

# **EXHIBIT**

**C-27**

Exhibit C-27

Message

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**From:** Permit [permit@proventusconstans.com]  
**Sent:** 4/21/2014 12:27:44 AM  
**To:** redfish@proventusconstans.com  
**Subject:** RE:

Evatt,

I would reply to him that the entities that you are representing are thinking that the value to them is in the \$24M range.

Bob

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**From:** Redfish PC [mailto:redfish@proventusconstans.com]

**Sent:** Wednesday, April 16, 2014 1:13 PM

**To:** permit@proventusconstans.com

**Subject:**

Bob,

Could you let me know what response I should make to Graham Thomson re the Turmoil? Do you want another inspection?

Evatt

# **EXHIBIT**

**C-28**

Exhibit C-28

Message

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**From:** Permit [permit@proventusconstans.com]  
**Sent:** 4/27/2014 11:42:00 PM  
**To:** redfish@proventusconstans.com  
**Subject:** RE:

I recommend that this be done.

Bob

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**From:** Redfish PC [mailto:redfish@proventusconstans.com]  
**Sent:** Sunday, April 27, 2014 6:22 PM  
**To:** 'Permit'  
**Subject:**

Bob,

Can I start talking to a Cayman based maritime lawyer about potential structures to own the Turmoil?

I think I should also ask Graham Thomson about the present ownership structure. He probably won't know, but it might be worth the asking.

Evatt

# **EXHIBIT**

**C-29**

**Exhibit C-29**

Message

**From:** Permit [mailto:[permit@proventusconstans.com](mailto:permit@proventusconstans.com)]  
**Sent:** 5/4/2014 2:06:36 PM  
**To:** [redfish@proventusconstans.com](mailto:redfish@proventusconstans.com)  
**Subject:** RE: Turmoil - update

Evatt,

I think that we have to get the ownership structure and source of funds figured out first.

Bob

**From:** Redfish PC [mailto:[redfish@proventusconstans.com](mailto:redfish@proventusconstans.com)]  
**Sent:** Saturday, May 03, 2014 2:29 PM  
**To:** [permit@proventusconstans.com](mailto:permit@proventusconstans.com)  
**Subject:** FW: Turmoil - update

Bob,

Here is an update on the Turmoil. Her brokers are saying that we might get her for \$28 million if we offer some free/discount usage. I guess that would be only the charter base rate – not fuel, port fees etc.

Do I proceed with a formal offer of \$24 million, perhaps with some discounted use?

Evatt

**From:** Graham Thomson [mailto:[graham@mtsyachts.com](mailto:graham@mtsyachts.com)]  
**Sent:** Friday, May 02, 2014 2:39 PM  
**To:** 'Tangarra Consultants Ltd'  
**Subject:** Turmoil - update

Hi Evatt,

Good to speak with you the other day.

C&N the listing brokers for Turmoil said the Gentleman that offered \$23,000,000 for Turmoil came back to the widow with terms that allowed her to use the vessel this summer. Her response was she would like at least \$30,000,000 .

We were also told, the president of Lands End (company that owns the vessel) contacted the president of C&N and indicated he could possibly persuade the widow to sell TURMOIL for something close to \$28M if the initial offer was at least \$26,000,000 and the widow was offered usage of the vessel for several weeks for free or a reduced charter rate.

If you have any further questions please let me know.

Best regards,  
Graham

# **EXHIBIT**

**C-30**

**Exhibit C-30**

Message

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**From:** Permit [permit@proventusconstans.com]  
**Sent:** 5/5/2014 11:57:04 AM  
**To:** 'Redfish PC' [redfish@proventusconstans.com]  
**Subject:**

Evatt,

The name of the purchasing entity for Turmoil should be "Fisheries Research Foundation".

The new name for Turmoil would be "Fisheries Research I"

From a strategy standpoint, I am trying to figure out how to stay out of a bidding war.

This means that there has to be a closing bid – where the brokers are convinced that it is a final bid.

As far as the widow having charter time – I am ok with that. Up to 6 weeks a year at \$200K per week plus fuel plus the days to reposition and fuel to reposition (from Ft. Lauderdale) to where she wants the boat to be. Schedule at mutual agreement.

Am I right in the belief that the other bidder is not represented by Graham – so if the other guy gets it, then Graham gets no commission?

Bob

# **EXHIBIT**

**C-31**

**From:** Permit  
**To:** "Redfish PC"  
**Subject:** RE:  
**Date:** Monday, May 5, 2014 5:44:00 AM

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Evatt,

Please send to the office.

I agree with your thoughts here.

Bob

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**From:** Redfish PC [mailto:[redfish@proventusconstans.com](mailto:redfish@proventusconstans.com)]  
**Sent:** Sunday, May 04, 2014 12:25 PM  
**To:** Permit  
**Subject:** Re:

Bob,

Will do. Do you want this sent to your home address rather than the office?

I have had a thought about chartering the vessel. Does it always need to be you? To demonstrate a variety of charterers could we have occasions where Al Deaton or Robert Smith charter the vessel? There might be safe ways we could reimburse them - particularly Robert as the transaction could be entirely offshore.

Evatt

On 4 May 2014, at 14:42, "Permit" <[permit@proventusconstans.com](mailto:permit@proventusconstans.com)> wrote:

Evatt,

Please print off this attachment, sign all three, and then FED-X them back to me.

By basing my comp plan off of EBITDA rather than pre-tax income, this will give me sufficient additional funds to be able to charter Turmoil for a block of 10 weeks per year at \$150K per week plus fuel.

That would cover almost completely the \$4500/day that it costs to keep her.

As you can see from the Whereas section, this is an opportune time to make this change due to the 8 key officers being put on an EBITDA based plan. Not to mention the logic that the value of Reynolds is no longer overshadowed by debt – and will be valued by EBITDA completely going forward.

Bob

<Employment Agreement for RTB 140101.doc>